velops and tests them successfully, $35,000 to finish the catheter prototype and conduct a feasibility study on its manufacturing costs, $20,000 to design and test aggregometer improvements and $50,000 to enter the production stage if the improvements are successful, $115,000 to pay the Medical University of South Carolina as an unrestricted research grant, $129,500 to pay promissory notes, $11,061 to repay other indebtedness, and the balance will be added to working capital.

Dr. Haim L. Bicher, a director, presently holds 18.3% of the common stock of the company, Bert Fein, president and a director, 12.3%, and officers and directors as a group, 49.4%.

Capitalization: The company lists as outstanding, indebtedness of $129,500 in notes due September 1972, $11,061 in other notes, 2,074 shares of series A preferred stock, par value 1¢, and 600,000 shares of common stock, par value 1¢. The preferred stock has no redemption or dividend rights and votes only with respect to corporate matters affecting its rights, preferences or limitations.

Sales and Earnings: The company has not yet commenced operations.

VALENTINE SMITH COMPANY, INC.

(WS 7387) Valentine Smith Company, Inc., 331 North Maple Drive, Beverly Hills, Calif. 90210, filed a statement (File 2-42565) December 10 seeking registration of 250,000 shares of common stock newly issued by the company to be offered to the public at $7 per share maximum through **Tarica & Co.**, 50 Broadway, N.Y.C. 10004, who will act as underwriter on a best efforts, all or none basis.

The company was organized in 1970 to create, produce, and distribute youth-oriented educational products including film for television, schools and motion picture theatres. The company plans to retain and purchase from others, television, cassette, and CATV rights on all its film programs and design present and future production for eventual use in such markets as well as in motion picture theatres. In August 1971, the company entered the children's magazine business by acquiring Kids Magazine, approximately 80% of which is now owned by the company through a subsidiary In September 1971, the

Cumulative Index from October 1, 1971

For the Cumulative Index for Nine Months 1971, See Page 25,752

ACMAT CORP.
Initial Offering ------ 25,942
AMIC CORP.
Filing ------ 26,419
ADAMS INVESTMENT
Filing Withdrawn --- 25,681
ADVANCED COMPUTER
Filing ------ 25,945
ADVANCED TECHNOLOGY
Filing ------ 26,182
ADVENTURE EXPLORA.
Initial Offering ------ 26,022
AIRWAYS ENTERPRISES
Initial Offering ----- 26,096
ALLIED LEISURE
Initial Offering ------ 26,260
ALLMAND (JOHN) BOATS
Initial Offering ------ 26,022
Offering Withdrawn - 26,511
ALPHABETLAND INC.
Filing ------ 25,836
AMACAN RESOURCES
Initial Offering ----- 26,595
AMBASSADOR GROUP
Filing ------ 26,419
AMERICAN COMPLEX
Filing ------ 25,678
AMER. HEALTH FOODS
Filing ------ 26,659
AMERICAN MARINE
Initial Offering ----- 25,750
AMFESCO INDUSTRIES
Filing ------ 25,751
AMIEL'S ENTERPRISES
Initial Offering ----- 26,096
ANCHORAGE CAROLINA
Initial Offering ------ 25,678
ANDERSON, GREENWOOD
Filing ------ 26,340
ANZAMCO LIMITED
Filing ------ 26,022
APRIL INDUSTRIES
Filing ------ 25,943
ARBY'S, INC.
Filing Withdrawn ---- 25,838
ARNEX INDUSTRIES
Filing ------ 26,513
ATWOOD OCEANICS
Filing ------ 26,341
AUTOMATED PROCESSES
Filing ------ 26,512
BANTAM BOOKS
Filing ------ 25,836
Initial Offering ----- 26,595
BARCO OF CALIFORNIA
Filing ------ 26,262
Initial Offering ----- 26,510
BASCO, INC.
Initial Offering ------ 26,260
BATES (PEG LEG)
Initial Offering ----- 26,595
BENHAM-BLAIR & AFFIL.
Filing ------ 25,678
BEVERLY HILLS BANCORP
Initial Offering ----- 26,511
BIOLOGICAL PRESERVATION
Filing ------ 26,340
BIO-MEDICUS, INC.
Initial Offering ----- 26,096
BLAKE, STEPHENS
Filing ------ 26,340
BODIN APPAREL
Filing ------ 25,752
BONDQUEST FUND
Filing ------ 26,339
BONNIEBROOK MINERAL
Filing ------ 26,339
Filing Withdrawn --- 26,660
BRENTWOOD ORIGINALS
Initial Offering ----- 26,595
BROTHER INTERNAT'L
Filing ------ 25,751
BRUNO'S, INC.
Initial Offering ------ 26,180
BUILDERS INVEST. GROUP
Filing ------ 25,679
Initial Offering ----- 26,510
CBWL-HAYDEN, STONE
Initial Offering ------ 25,750
C.I. CONVERTIBLE FUND
Initial Offering ----- 26,096
C.I. DIR. PLACEMENT FD.
Filing ------ 25,679
CO SE CO
Filing ------ 26,263
CPU INTERNATIONAL
Filing ------ 25,943
CALADAY SILVER
Filing Withdrawn --- 26,099
CALLANAN INDUSTRIES
Filing ------ 25,836
CALTRAN SYSTEMS
Filing ------ 26,098
CANADIAN PROSPECTS
Filing Withdrawn --- 25,681
CANTOP INDUSTRIES
Initial Offering ------ 25,942
Filing ------ 25,943
CAR TAPES INC.
Filing Withdrawn --- 25,681
CASTLE INDUSTRIES
Filing ------ 26,339
CENTRAL COMMUNICATIONS
1st Filing Withdrawn 26,681
Initial Offering ----- 26,339
CHART HOUSE ENTER.
Filing ------ 26,023
Initial Offering ----- 26,658
CHASE CONVERTIBLE FD.
Filing ------ 25,679
CHICKEN ROOST ENTER.
Initial Offering ------ 26,418
CITIZENS GROWTH
Filing ------ 26,419
COAST CATAMARAN
Initial Offering ----- 26,096
COCA-COLA BOT. MIAMI
Initial Offering ------ 26,260
COLISEUM NATURAL GAS
Filing ------ 25,942
COLLISION DEVICES, INC.
Filing ------ 26,512
COLONIAL CONVERT. FUND
Initial Offering ------ 25,942
COLORFLO HOLDINGS
Initial Offering ----- 26,510
COMFAX COMMUNICATIONS
Initial Offering ------ 26,418
COMMUNITY NATIONAL
Filing ------ 26,342
COMPUMATRICS INTERN'L
Initial Offering ----- 26,510
COMPUTER AUTOMATION
Filing ------ 26,023
COMPUTER HORIZONS
Filing ------ 26,261
CONDYNE, INC.
Filing Withdrawn --- 26,183
CONESCO INDUSTRIES
Initial Offering ------ 25,678
CONSOLIDATED EQUITIES
Initial Offering ------ 26,260
CONSOLIDATED INTERN'L.
Initial Offering ------ 25,678
CONTINENTAL GOURMET
Initial Offering ----- 26,595
CONTINENTAL ILLINOIS
Filing ------ 25,837
Initial Offering ------ 26,180
CONTINENTAL RECREATION
Initial Offering ----- 25,750
CONTINENTAL WINGATE
Filing ------ 26,512
COSTY'S ENTERPRISES
Initial Offering ----- 26,595
COURTESY DRUG STORES
Filing ------ 25,752
Initial Offering ------ 26,260
CREATIVE FOODS
Initial Offering ------ 26,418
CREDIT INSURERS OF AMER.
Initial Offering ------ 26,260
CUNNINGHAM ART
Filing ------ 26,023
DACOTAH BANK HOLDING
Initial Offering ----- 26,595
Filing ------ 25,837
DAEDALUS ENTERPRISES
Filing ------ 26,339
DANNEMANN FABRICS
Filing ------ 25,943
Initial Offering ----- 26,510
DATAMAC, INC.
Filing ------ 26,511
DATA-PLEX SYSTEMS
Filing ------ 25,945
DEAN WITTER & CO.
Filing ------ 26,512
DEVCON INTERNATIONAL
Filing ------ 26,261
DIAMOND COAL CO.
Filing ------ 26,182
DIAMONDHEAD CORP.
Initial Offering ------ 26,260
DIMENSIONAL COMMUN.
Initial Offering ------ 26,260
DIVERSIFIED DESIGN
Filing ------ 25,679
DOMINION REAL ESTATE
See Profess'l Real Estate
DORSET COMPUTYPE
Filing ------ 26,420
DREXEL BOND-DEB FUND
Initial Offering ------ 25,678
DREXEL INCOME SEC.
See Drexel Bond-Deb Fund -
DREXEL UTILITY SHARES
Filing ------ 26,339
DREYFUS INCOME FUND
See Special Fund
DREYFUS SPECIAL FUND
Initial Offering ------ 25,942
DYNA DATA SERVICES
Filing Withdrawn --- 26,514
E & B SUPERMARKETS
Filing ------ 25,751
EASTERN NEWSSTAND
Filing ------ 26,097
Initial Offering ----- 26,595
ECOLOGICAL CORRECTIVES
Filing ------ 25,678
EDUCATIONAL GUIDANCE
Initial Offering ------ 26,180
EDWARDS (A. G.) & SONS
Initial Offering ------ 26,260
ELECTRO/DATA
Filing ------ 26,181
ENVIRONMENTAL COMMUN.
Filing ------ 25,751
Initial Offering ----- 26,595
ENVIRONMENTAL ENTER.
Filing ------ 25,944
ENVIRONMENTAL TECT.
Initial Offering ----- 26,658
EQUITABLE DEVELOPMENT
Filing Withdrawn --- 26,183
EROSION CONTROL
Filing Withdrawn --- 26,183
ETZ LAVUD LTD.
Filing ------ 26,097
EUREKA PRODUCTS CO.
Filing ------ 26,098
EVERGREEN FUND
Initial Offering ----- 25,750
EXECUTIVE INDUSTRIES
Filing ------ 26,340
Initial Offering ----- 26,658
FNB DEVELOPMENT
Filing ------ 25,752
Initial Offering ----- 26,096
FALLS LAND & DEV.
Filing ------ 26,025
FARM HOUSE FOODS
Filing ------ 26,097
FASHION-IN-PARTS
Initial Offering ----- 26,096
FEDERATED INCOME FUND
Filing ------ 25,678
FIDELITY CONVERT. FUND
Initial Offering ------ 26,418
FINANCIAL CENTERS
Filing Withdrawn --- 26,183
FINANCIAL RESOURCES
Filing ------ 26,023
FIRELITE INDUSTRIES
Initial Offering ------ 26,022
FIRST ARTISTS PROD.
Filing ------ 25,750
FIRST BANCSHARES FLA.
Filing ------ 25,679
FIRST CONTINENTAL MTG.
Filing ------ 26,098
1ST REAL PROP. FUND
Filing ------ 26,022
FIRST WISCONSIN MTG.
Filing ------ 26,340
Initial Offering ----- 26,595
FLAH'S OF ALBANY
Initial Offering ------ 26,418
FLORIDA GLASS IND.
Initial Offering ------ 25,678
FOR BETTER LIVING
Filing ------ 25,837
FOUNDERS PREF. LIFE INS.
Filing ------ 25,681
FOXCO INDUSTRIES
Initial Offering ----- 26,096
FRANK (CLINTON E.), INC.
Initial Offering ------ 25,942
FRANKLIN LIFE BOND FD.
Initial Offering ----- 26,510
FRANKLIN LIFE EQUITY FD.
Initial Offering ----- 26,510
FLEDA CORP.
Initial Offering ------ 25,942
FREDERICK & HERRUD
Initial Offering ------ 25,942
FUNDING SYSTEMS
Filing ------ 26,511
GALAXY GROUP
Initial Offering ----- 25,750
GASOLINE OPERATORS
Filing Withdrawn --- 26,660
GEMSTONE MINERS
Filing ------ 26,341
GENEVE PRODUCTIONS
Filing Withdrawn --- 26,183
GLOBE-AMERADA GLASS
Initial Offering ------ 25,942
GLOBETROTTER COMMUN.
Initial Offering ----- 26,658
GRAND CENTRAL
Initial Offering ------ 25,942
GRAPHIC SCANNING
Initial Offering ----- 26,510
GREAT EQUITY FINANCIAL
Initial Offering ------ 26,180
GREAT WESTERN
Initial Offering ------ 26,022
GUILFORD MILLS
Initial Offering ------ 26,260
GULF REPUBLIC FINAN.
Filing ------ 25,943
GULF SOUTH MTG. INVEST.
Filing ------ 25,681
Initial Offering ------ 26,260
GULFSTREAM LAND & DEV.
Initial Offering ------ 25,836
HNC MORTGAGE & REALTY
Filing ------ 25,943
Initial Offering ------ 26,260
HALIFAX ENGINEERING
Filing ------ 26,512
HAMILTON BANCSHARES
Filing ------ 26,596
HAMILTON BROS. EXPLOR.
Filing ------ 25,838
HARRAH'S
Initial Offering ------ 26,022
HARTE-HANKS NEWS.
Filing ------ 26,023
HEALTH DELIVERY SYS.
Filing ------ 26,180
HEALTH HEROS'
Filing ------ 26,419
HEALTH SURVEYS
Filing Withdrawn --- 25,681
HEALTHEX INTERNATIONAL
Filing ------ 26,097
HEIST (C. H.) CORP.
Filing ------ 25,679
Initial Offering ----- 26,510
HERITAGE QUILTS
Filing ------ 25,751
HERSHEY VIDEO SYSTEMS
Initial Offering ------ 25,942
HETEROTECH, INC.
Filing ------ 25,750
Filing Withdrawn --- 25,945
Second Filing ------ 26,340
HOLIDAY VILLAGE
Initial Offering ------ 26,022
HOME BENEFICIAL CORP.
Filing ------ 25,751
Initial Offering ----- 26,511
HOSPITAL MTG. GROUP
Filing ------ 26,339
HOSPOSABLE PRODUCTS
Filing ------ 25,943
HOUSING SYSTEMS, INC.
Initial Offering ----- 25,750
HOUSING SYST. (GA.)
Initial Offering ----- 26,339
HUBCO CORP.
Filing Withdrawn --- 26,514
ICM REALTY
Filing ------ 26,098
Initial Offering ----- 26,658
IBERIA INTERNATIONAL
Initial Offering ----- 26,658
INDEPENDENCE INCOME
Filing ------ 26,098
INDUSTRIAL FUELS
Filing ------ 26,418
INEXCO NORTHERN EXPLO.
Filing ------ 26,180
Filing Withdrawn --- 26,514
INFORMATION MAGNETICS
Filing ------ 25,944
INGRESS MANUFACTURING
Initial Offering ----- 26,096
INTEL CORP.
Initial Offering ------ 25,836
INTELCOM IND.
Filing ------ 26,024
INTER-AMERICAN DEVEL.
Filing Withdrawn ---- 25,838
INTERNATIONAL BOILER
Filing ------ 25,944
INTERNAT'NAL HYDRONICS
Initial Offering ----- 26,096
INTERNATIONAL LEISURE
Initial Offering ----- 26,596
INTERNAT'NAL ROYALTY
Filing ------ 26,098
INTERSERV FINANCIAL
Initial Offering ----- 26,510
INTERSIL, INC.
Filing ------ 26,098
INTER-THEATRE CONTROLS
Filing ------ 26,023
INTERWEST GENERAL
Filing ------ 26,097
INVESTORS INSURANCE CO.
Filing ------ 25,751
ION EQUIPMENT
Filing ------ 25,837
IRON MOUNTAIN
Second Filing ------ 26,099
J & S DEVELOPMENT
See Johnston & Sterling
JACOBSON STORES
Filing ------ 26,181
JAMECO INDUSTRIES
Filing Withdrawn ---- 25,838
JAMICO CORP.
Filing Withdrawn --- 25,681
JAYMARK KNIT IND.
Filing Withdrawn --- 26,099
JOHNSTON & STERLING
Filing Withdrawn --- 26,421
JUSTICE MTG. INVESTORS
Filing ------ 26,420
KMC MORTGAGE INVESTORS
Filing ------ 26,340
Initial Offering ----- 26,595
K-TEL INTERNATIONAL
Filing ------ 25,945
Initial Offering ----- 26,658
KANSAS STATE NETWORK
Filing ------ 26,181
KATZ CORPORATION
Filing ------ 25,944
KIMCO CORP.
Filing Withdrawn --- 26,183
KING JUICES
Filing ------ 26,419
KINGSTIP, INC.
Filing ------ 26,419
KNOGO CORP.
Filing ------ 26,512
KRAUSS (JOHN), INC.
Filing ------ 26,658
LSL CORP.
Initial Offering ----- 25,750
LAMA (TONY) CO.
Filing ------ 25,751
Initial Offering ------ 26,260
LANCER HOMES
Initial Offering ------ 26,260
LANDMARK CORP.
Initial Offering ----- 26,339
LARWIN REALTY & MTG.
Filing ------ 26,098
Initial Offering ----- 26,658
LASERMETRICS
Offering Withdrawn - 25,678
LEISUREWOOD CORP.
Filing ------ 25,679
LEONARD SILVER INTER.
Filing ------ 25,836
LEWIS TOTAL MARKETING
Filing ------ 26,419
LIMITED STORES
Filing ------ 26,024
Initial Offering ------ 26,260
LINDAL CEDAR HOMES
Initial Offering ----- 26,595
LINDNER FUND
Filing ------ 25,945
LIVING & LEARNING
Initial Offering ----- 26,510
LogiMETRICS
Filing ------ 25,838
Initial Offering ----- 26,339
MAGNETIC TAPE ENGINEER.
Filing ------ 25,679
MAJOR ELECTRONICS
Initial Offering ----- 25,750
MAKOR EDUCATIONAL
Filing ------ 25,751
MANITOWOC CO.
Initial Offering ----- 25,750
MARGO'S LA MODE
Filing ------ 25,681
MASS. FINANCIAL DEV. FD.
Initial Offering ------ 25,678
MATERIAL SYSTEMS CORP.
Filing ------ 26,098
MAURLEE MODULAR
Filing Withdrawn -- 26,342
MED GENERAL
Initial Offering ----- 26,658
MEDALLION LEISURE CORP.
Filing ------ 26,181
MEDFAX INC.
Filing ------ 26,341
MEDICAL PLASTICS CORP.
Filing ------ 25,752
MED-I-MARK
Filing ------ 26,418
MEGATECH CORP.
Filing ------ 26,096
METRO. REAL TRUST
Filing ------ 26,096
MICHIGAN MOBILE HOMES
Filing ------ 26,181
MICROWAVE POWER
Filing ------ 26,261
MICROWAVE SEMICON.
Filing ------ 25,945
Initial Offering ----- 26,595
MID-HUDSON LAND & AGRI.
Filing ------ 25,837
Filing Withdrawn --- 26,514
MIDWESTERN FIDELITY
Initial Offering ------ 25,836
MILLER (HENRY) REALTY
Filing ------ 26,181
MITCHUM, JONES
Filing ------ 25,751
MOBILE AMERICA
Filing ------ 26,512
MOBILE ENTERPRISES
Filing Withdrawn --- 26,421
MODERN ANIMAL CARE
Filing ------ 26,183
MODERN MERCHANDISING
Filing ------ 25,680
Initial Offering ----- 26,096
MODULAR CITIES
Filing ------ 26,261
MODULAR INDUSTRIES
Filing ------ 26,183
MONAGHAN AUTOMATED
Filing ------ 26,262
MONITOR LABS
Filing ------ 26,513
MOR-FLO INDUSTRIES
Initial Offering ----- 26,510
MOTOR HOMES
Initial Offering ------ 25,942
MUTUAL OF OMAHA INT.
Filing ------ 26,418
MUTUAL OIL OF AMERICA
Initial Offering ----- 26,510
NJB PRIME INVESTORS
Filing ------ 25,942
Initial Offering ------ 26,260
NATIONAL FABRICS
Filing ------ 25,837
NATIONAL INFORMATION
Filing ------ 26,024
NATIONAL MEDICAL CARE
Filing ------ 25,945
Initial Offering ----- 26,595
NATIONAL MINE SERVICE
Initial Offering ----- 26,510
NATIONAL MINI-THEATRES
Filing ------ 26,658
NATIONAL RECREATION
Initial Offering ----- 26,658
NATURAL RESOURCES
Filing ------ 26,262
NAUTILOID CORP.
Filing ------ 26,339
NEW MEXICO BANCORP.
Initial Offering ------ 25,836
NEW PRODUCT DEVELOP.
Initial Offering ----- 26,510
NORTH AMER. GROWTH FD.
Filing ------ 26,419
NUTRIENT COSMETIC
Initial Offering ------ 25,836
NYVEL CORPORATION
Filing ------ 26,261
OAKWOOD HOMES
Initial Offering ------ 26,022
OFF BROADWAY PLAYS
Initial Offering ------ 26,260
OPPENHEIMER MEDALLION
See Oppenheimer Time Fd.
OPPENHEIMER TIME FUND
Initial Offering ------ 26,022
OPTIMUM COMPUTER SYST.
Filing Withdrawn --- 26,660
OPTONETICS, INC.
Filing Withdrawn --- 26,660
ORGANIC FOOD
Initial Offering ------ 26,418
OSMONICS, INC.
Initial Offering ----- 25,750
PTC INDUSTRIES
Initial Offering ------ 25,942
PACIFIC NORTHWEST DEV.
Filing ------ 26,180
PAINE, WEBBER
Filing ------ 26,511
PAL KNITS
Initial Offering ------ 25,678
PANTEN & CO.
Initial Offering ------ 25,678
PAUL REVERE INVESTORS
Initial Offering ------ 25,678
PEACHTREE DOORS
Filing ------ 26,418
Initial Offering ----- 26,595
PEEK 'N PEAK REC.
Filing ------ 26,024
PENN CORP.
Filing ------ 26,023
Initial Offering ----- 26,658
PEOPLES CORP.
Initial Offering ----- 26,096
PHILIPSBORN, INC.
Initial Offering ------ 25,678
PHYSICIANS EQUITY
Initial Offering ----- 26,096
PIC 'N PAY STORES
Filing ------ 25,836
Initial Offering ----- 26,339
PIEDMONT INDUSTRIES
Filing ------ 26,097
Initial Offering ------ 26,260
PLAYBOY ENTERPRISES
Initial Offering ----- 26,096
POLLUTION TREATMENT
See PTC Industries
POLYMEDIA A/V ASSOC.
Offering Withdrawn - 26,261
POST CORP.
Initial Offering ------ 26,180
POWER CONVERSION
Filing ------ 25,836
POWER PHYSICS
Filing ------ 25,944
PROFESS'L REAL ESTATE
Initial Offering ----- 26,511
PUBLICATE INC.
Initial Offering ------ 25,942
PUBLISHING COMPUTER
Initial Offering ----- 26,511
PUERTO RICO INT. AIR.
Filing ------ 26,023
Initial Offering ----- 26,510
PYRAMID COMMUNICATIONS
Initial Offering ----- 26,658
QUALIDYNE CORP.
Filing ------ 26,181
R & S CAPITAL MGT.
Filing Withdrawn --- 26,183
RADIOFONE CORP.
Filing ------ 26,596
RAND CAPITAL
Offering Withdrawn - 26,096
RAPOCA RESOURCES
Filing Withdrawn ---- 25,838
REALTY & MTG. INVEST.
Initial Offering ------ 26,022
REDKEN LABS.
Filing ------ 26,024
Initial Offering ----- 26,096
REGAL ACCESSORIES
Filing ------ 26,181
REIT GROWTH FUND
Filing ------ 26,261
RESEARCH FUELS
Filing ------ 25,944
RETAIL MERCHANT'S IND.
Filing ------ 25,837
Initial Offering ------ 25,942
REYNOLDS SECURITIES
Initial Offering ------ 26,180
RICOH TIME CORP.
Filing ------ 26,512
RODEWAY INNS OF AMER.
2nd Filing Withdrawn 26,660
ROLAND INTERNATIONAL
Initial Offering ------ 26,260
RYAN MTG. INVESTORS
Filing ------ 26,098
Initial Offering ----- 26,658
SBD ELECTRONIC SYSTEMS
Initial Offering ----- 26,595
SCA SERVICES
Initial Offering ----- 25,750
S & S CORP.
Filing ------ 26,180
SAFECARD SERVICES
Initial Offering ------ 25,678
SAFEGUARD AUTOMOTIVE
Initial Offering ----- 26,595
ST. LUCIE-JUPITER DEVEL.
Filing ------ 25,945
SECURED CAPITAL CORP.
Filing ------ 26,097
SEIDEN & DE CUEVAS
Filing ------ 25,944
SELECT. PROFESSIONAL
Filing ------ 26,511
SELIGMAN & ASSOCIATES
Filing ------ 26,182
Initial Offering ----- 26,658
SERVICE MERCHANDISE
Filing ------ 25,750
Initial Offering ------ 26,260
SHAW INDUSTRIES
Initial Offering ------ 25,942
SMUGGLERS ATTIC
Initial Offering ----- 26,595
SOMATRONICS, INC.
Filing ------ 26,098
SOUTHEASTERN UNITED
Filing Withdrawn --- 26,660
SOUTHERN CALIF. MTG.
Initial Offering ----- 26,658
SOUTHERTON CORP.
Initial Offering ------ 25,836
SOUTHLAND PAPER
Filing ------ 26,262
SPORTS ASSOC.
Filing ------ 26,420
STANNDCO DEVELOPERS
Initial Offering ------ 26,180
STEAK & ALE RESTAUR.
Initial Offering ------ 25,678
STEWART INFORMATION
Filing ------ 26,418
STUART (LYLE), INC.
Filing ------ 25,943
SUKUT-COULSON
Initial Offering ------ 25,942
SUNSHINE-JR. STORES
Initial Offering ----- 26,096
SURG-O-FLEX OF AMERICA
Filing ------ 26,181
SYSTEMS CORPORATION
Filing ------ 25,944
TAYLOR (JACK) DEVELOP.
Filing ------ 25,944
T-BAR-M, INC.
Initial Offering ----- 26,658
TECHNOLOGY TRANSFER
Initial Offering ----- 26,510
TELCO MARKETING
Filing ------ 25,752
TELFON COMMUNICATIONS
Filing Withdrawn --- 25,681
TEXAS SPORTS
Filing ------ 26,183
THERMOVAC INDUSTRIES
Filing ------ 26,022
TILAR INDUSTRIES
Initial Offering ----- 25,750
TOSCANY IMPORTS
Filing ------ 25,837
TRACY-LOCKE CO.
Filing ------ 25,679
Initial Offering ----- 26,595
TRANSCON BUILDERS
Filing ------ 26,097
TransNET CORP.
Filing ------ 26,340
TRUST MORTGAGE CORP.
Initial Offering ----- 26,510
TWENTY FIRST CENTURY
Filing ------ 25,679
21C CORP.
Filing ------ 26,339
UA CABLEVISION
Filing ------ 26,511
UNIMET CORP.
Initial Offering ----- 26,096
UNION TRUST
Filing ------ 25,944
U. S. INSURANCE MGT.
Filing Withdrawn --- 26,514
URBAN EQUITIES FUND
Filing ------ 26,342
VARAC INDUSTRIES
Initial Offering ----- 26,096
VELVET-O'DONNELL
Initial Offering ----- 25,750
VENTURE SPECIAL FUND
Filing Withdrawn -- 26,342
VERTIPILE, INC.
Filing ------ 26,261
Initial Offering ----- 26,595
VIDATA INTERNATIONAL
Filing ------ 26,182
VIDEO TECHNIQUES
Filing ------ 26,183
WW FLEET LUBRICATION
Offering Withdrawn - 26,261
WARLOCK COMPUT.
Initial Offering ----- 26,510
WECOLITE CO.
Filing Withdrawn -- 26,342
WELLS TP SCIENCES
Initial Offering ----- 25,942
WEST AMERICA FOODS
Filing Withdrawn --- 26,183
WILLIAMS (RALPH) ENTER.
Initial Offering ------ 26,261
WISE PLANNING
Filing Withdrawn --- 26,099
WIX CORP.
Filing ------ 25,681
Initial Offering ------ 26,260
WOLOHAN LUMBER
Initial Offering ------ 26,022
WORCESTER CONTROLS
Filing ------ 26,511
WORLD WATER RESOURCES
Filing ------ 25,679
WRITER CORP.
Filing ------ 26,419
WYNDMOOR INDUSTRIES
Filing ------ 25,836
XONICS
Filing ------ 26,023
XYTEX CORP.
Filing ------ 26,180
ZENITH NAT'L INSURANCE
Initial Offering ------ 26,022
ZIEGLER CORP.
Initial Offering ----- 26,510
ZWICKER ELECTRIC
Initial Offering ----- 26,750

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company acquired and now owns 80% of the stock of American Educational Films which is primarily a distributor of film to the educational market but which also produces some film. In November, 1971, the company organized Creative Child, Inc. to enter the business of distribution of children's records by mail order.

Of the net proceeds, $400,000 will be used to repay short term bank loans, $160,000 to pay the balance of the purchase price of American Educational Films and $230,000 to that subsidiary on a long term subordinated loan basis, $300,000 to Creative Child, Inc. on a long term subordinated loan basis, $100,000 toward production of films, and the balance will be added to working capital.

As of December 15, 1971, Kalman M. Carmel, chairman of the board, treasurer and a director, Robert Wald, vice president and a director, and Christopher Cerf, vice president, a director, and vice chairman of Creative Services Group, held of record and beneficially 11.3% each of the company's common stock and officers and directors as a group held 45.1%.

Capitalization: The company lists outstanding indebtedness of $400,000 in bank loans, a $128,500 note due in March, 1972, a $160,000 note, a $40,000 loan to a stockholder, and 779,070 shares of common stock, par value 1¢.

Sales and Earnings: Valentine Smith Company, Inc. and subsidiaries report in a consolidated statement of operations, October 1, 1970 (date of inception) to March 31, 1971, total revenues, none, net loss $67,770; and for six months ended September 30, 1971, total revenues $43,818, net loss $152,218.

NORTHWESTERN REALTY AND MORTGAGE INVESTORS

(WS 7381) Northwestern Realty and Mortgage Investors, 500 East Morehead Street, Charlotte, N.C. 28201, filed a statement (File 2-42547) December 8 seeking registration of 1,250,000 shares of beneficial interest and 1,250,000 purchase warrants, each to purchase one share, to be sold in units consisting of one share and one warrant each and offered to the public at a maximum of $20 per unit. Underwriters will be headed jointly by **Shields & Company Incorporated,** 44 Wall St., N.Y.C., 10005, and **First Securities Corporation of North Carolina,** One New York Plaza, N.Y.C. 10004.

An unincorporated business trust organized December 2, 1971, the trust will invest in a diversified real estate portfolio emphasizing construction and development mortgage loans, and direct investments in real estate equities and long term mortgage loans. Northwestern Advisory Corporation, a newly organized and wholly-owned subsidiary of Northwestern Financial Corporation, will advise the trust which intends to qualify as a real estate investment trust.

Of the net proceeds, the trust will invest at least $15,000,000 in a portfolio of mortgage loans with the Northwestern Bank and any balance according to the trust's investment policy. Funds not immediately invested may be temporarily invested in mortgage backed certificates guaranteed by the Government National Mortgage Association, and deposits in commercial banks including the Northwestern Bank.

Mr. Edwin Duncan, Sr., president of the Northwestern Financial Corporation, is a trustee of the trust. William E. Woollen is treasurer of both the trust and the advisor, and William P. McClain is secretary of the trust and president of the advisor.

Capitalization: The trust lists outstanding 200,000 shares of beneficial interest without par value and 10,000 purchase warrants, each to purchase one share.

Sales and Earnings: Northwestern Realty and Mortgage Investors has not yet commenced operations.

REPUBLIC MAINTENANCE CORP.

(WS 7388) Republic Maintenance Corp., 221 East Highway 4, Paramus, N.J. 07652, filed a statement (File 2-42569) December 10 seeking registration of 140,000 shares of common stock newly issued by the company through underwriters headed by **Stanley Heller & Co.,** 44 Wall Street, N.Y.C. 10005.

Incorporated as Maintenance Corporation of America August 2, 1971, the company acquired I. Edward Brown, Inc., a company in business since 1927, which sells and distributes cleaning and maintenance supplies and equipment to commercial, industrial, institutional and municipal users such as hospitals, schools, banks, theaters and department stores, all primarily in the New York City area. Through another subsidiary which was recently formed, the company intends to provide homeowners with a variety of maintenance and repair services through its own staff of service personnel for either a fixed annual charge or a predetermined guaranteed rate for service calls and labor.

Of the net proceeds from this offering the company intends to apply for the home service business approximately $75,000 to purchase vehicles, $20,000 to hire, train and staff personnel, $60,000 for supplies and equipment for the maintenance products distribution business, approximately $75,000 to purchase inventory, $40,000 to purchase delivery vehicles, $40,000 to relocate equipment and equip facilities, $65,000 for public relations and advertising, $50,000 to install inventory control and accounting systems, and the balance for working capital.

This offering will reduce the holdings of David T. Smith, president and a director, from 39.5% to 31.6%, the Paul Revere Corporation, a wholly-owned subsidiary of the Paul Revere Life Insurance Company, from 15.0% to 12.0%, the Paul Revere Life Insurance Company, from 10.8% to 8.0%, and of directors and officers as a group from 60.8% to 48.6%.

Capitalization: The company lists outstanding 560,000 shares of common stock, par value 1¢, a $300,000 note due October 31, 1973, and $160,000 sundry indebtedness.

Sales and Earnings: Republic Maintenance Corp. gives in a statement of operations, 1969, net sales $1,185,012, net income $7,311, per share 2¢; 1970, net sales $1,149,829, net income $14,402, per share 3¢; eight months ended August 31, 1971, net sales $706,800, net loss $22,753, as compared with net sales $734,557, net loss $1,012, in the same period of 1970; two months ended October 31, 1971, net sales $184,046, net loss $19,472, as compared with net sales $239,424, net profit $14,166, per share 3¢, for the same period in 1970.

PolyROCK, INC.

(WS 7384) PolyRock, Inc., 300 E. 42nd Street, N.Y.C. 10017, filed a statement (File 2-42557) December 9 seeking registration of 250,000 shares of common stock newly issued by the company to be offered to the public at a maximum of $6 per share on a best efforts, all or none basis. **Herbert Young & Co., Inc.,** Five Hanover Square, N.Y.C. 10004, is underwriter for discounts, commissions and expenses of 72¢ per share based on price given at registration. Approximately 25,000 shares are being reserved by the underwriter for people designated by the company until the close of the first business day after the date of the offering.

The company was organized in May to exploit commercially a molding compound whose trademark name is PolyRok which can be molded into an asbestos fiber reinforced thermoplastic. PolyRok, for which proprietary rights were purchased from its developer, Borg-Warner Corporation, is in the opinion of the company, well suited for use in the manufacture of wall panels for modular systems in the building industry, body and structural components for the automotive industry and other industrial applications.

Of the net proceeds received from this offering the company will use approximately $75,000 to purchase laboratory equipment, $150,000 for a research and development program, $175,000 for general and administrative expenses, including salaries, $250,000 for marketing, and the balance for working capital to finance inventories of raw material and work in process and to support accounts receivable. In the event a significant part of the funds for working capital are not used, the company may establish a facility to manufacture PolyRok and/or modular building components, using $200,000 for equipment and $200,000 for working capital for that facility's start-up expenses.

Aharon Liberman, president and a director, presently holds 31.4% of the outstanding common stock, Edward J. Goedecke, Jr., assistant secretary and a director and Building Components Associates, a joint venture, each hold 15.4%, and directors and officers as a group, 57.7%. Mr. Lieberman also holds 100% of the Class A stock.

Capitalization: The company lists outstanding $240,000 indebtedness in debentures due October 7, 1973, 390,000 shares of common stock, par value 1¢ and 30,000 shares of Class A stock, par value 10¢. One share of Class A stock is convertible into ten shares of common stock and carries ten votes per share.

Sales and Earnings: The company was recently incorporated and is still in its developmental stages.

S.R.C. LABORATORIES INC.

(WS 7391) S.R.C. Laboratories Inc., 1525 Kings Highway, Fairfield, Conn. 06430, filed a statement (File 2-42580) December 14 seeking registration of 100,000 shares of common stock newly issued by the company to be offered to the public at $5 per share maximum. **Greenman & Company,** 32 Broadway, N.Y.C. 10004, will serve as underwriter for discounts, commissions and expenses of 75¢ per share based upon the proposed offering price. At the company's request, the underwriter has agreed to reserve up to 10,000 shares for sale at initial public offering price to certain employees, friends and other persons designated by the company and an additional 10,000 for sale at offering price to a profit sharing trust of an affiliated company, which will terminate at the close of business on the day after the offering commences.

Incorporated October 28, the company acquired all issued and outstanding stock of Space Research Corporation, incorporated in 1968, in exchange for 233,332 shares of the company's common stock, S.R.C. Laboratories develops, manufactures and markets photomultiplier tubes. The company also manufactures and markets electron multipliers. The products are designed for use in equipment manufactured by others and used for radiation detection and analysis. To date, they have been used primarily in medical diagnostic equipment. They are also used in scientific research instrumentation and in industrial process control equipment. Since inception, approximately 73% of S.R.C. have been to a single customer.

The company has entered into a license agreement with C.B.S. Laboratories, a division of the Columbia Broadcasting System, Inc., whereby the company acquired rights to manufacture and sell a photomultiplier tube designed by C.B.S. The company has also filed application with the United States Patent Office for a patent on its device known as a Venturi-type nozzle usable as a horizontal or vertical effect propulsion unit in either a gas or fluid medium as an industrial vacuum cleaner and as an exhaust and/or intake pump.

Of the net proceeds, approximately $58,491 will be used to repay certain indebtedness, $50,000 to purchase machinery and $25,000 to explore potential applications of the Venturi-type nozzle device.

This offering will reduce the ownership of Zenon R. Mocarski, chairman of the board and secretary, from 43.7% to 30.6%; Joseph Mocarski, treasurer and a director, from 26.2% to 18.3%; and John Morales, president and a director, from 15.7% to 11%.

Capitalization: The company has outstanding $30,000 in current debt, $68,200 in long-term debt and 233,333 shares of common stock, par value 1¢.

Sales and Earnings: S.R.C. Laboratories reports in a statement of operations, 1969, revenues $31,906, net loss $4,521; 1970, revenues $19,529, net loss $51,137; nine months ended September 30, 1971, revenue $92,738, net loss $56,939.

PROGRESS CORNER

According to information at the WALL STREET TRANSCRIPT, the financial reports listed below are available from the respective companies.

AIR INDUSTRIES CORP.
3 Mos. - Sept. 30, 1971
12570 Knott Ave.
Garden Grove, Calif. 92645

ALLIED CHEMICAL CORP.
9 Mos. - Sept. 30, 1971
1411 Broadway
New York, N. Y. 10018

AMERICAN BIOMEDICAL CORP.
9 Mos. - Sept. 30, 1971
7007 Preston Rd.
Dallas, Texas 75205

ASHLAND OIL INC.
Annual - Sept. 30, 1971
1409 Winchester Ave.
Ashland, Ky. 41101

CABOT CORP.
Annual - Sept. 30, 1971
125 High St.
Boston, Mass. 02110

CANADIAN EXPORT GAS & OIL LTD.
6 Mos. - Oct. 31, 1971
736 8 Ave., S. W.
Calgary, Alta., Canada

CENTRAL ILLINOIS PUBLIC SERVICE CO.
12 Mos. - Sept. 30, 1971
607 E. Adams St.
Springfield, Ill. 82701

CHARAN INDUSTRIES INC.
Annual - Aug. 31, 1971
275 Madison Ave.
New York, N. Y. 10016

DAYTON HUDSON CORP.
12 Mos. - Oct. 30, 1971
700 Nicollet Mall
Minneapolis, Minn. 55402

DIPLOMAT ELECTRONICS CORP.
9 Mos. - Sept. 30, 1971
130 W. 30 St.
New York, N. Y. 10001

DONALDSON CO. INC.
3 Mos. - Oct. 31, 1971
1400 W. 94 St.
Minneapolis, Minn. 55431

L. M. ERICSSON TELEPHONE CO.
9 Mos. - Sept. 30, 1971
Stockholm 32, Sweden

FIDELITY CORP.
9 Mos. - Sept. 30, 1971
Fidelity Bldg.
9 & Main Sts.
Richmond, Va. 23219

FIRST MIDWEST CORP.
6 Mos. - Sept. 30, 1971
703 Northstar Center
Minneapolis, Minn. 55402

FIRST PENNSYLVANIA CORP.
9 Mos. - Sept. 30, 1971
15 & Chestnut Sts.
Philadelphia, Pa. 19102

GAMBLE-SKOGMO INC.
39 Weeks - Oct. 31, 1971
5100 Gamble Dr.
Minneapolis, Minn. 55416

GLOBE-UNION INC.
9 Mos. - Sept. 30, 1971
5757 N. Green Bay Ave.
Milwaukee, Wisc. 53201

H. J. HEINZ CO.
6 Mos. - Oct. 27, 1971
P.O. Box 57
Pittsburgh, Pa. 15230

HICKORY FURNITURE CO.
3 Mos. - Oct. 31, 1971
Box 998
Hickory, N. C. 28601

INTERCRAFT INDUSTRIES CORP.
3 Mos. - Sept. 30, 1971
1840 N. Clybourn Ave.
Chicago, Ill. 60614

KAISER INDUSTRIES CORP.
9 Mos. - Sept. 26, 1971
Kaiser Center
300 Lakeside Dr.
Oakland, Calif. 94604

KEMPERCO INC.
9 Mos. - Sept. 30, 1971
Long Grove, Ill. 60049

LACLEDE GAS CO.
Annual - Sept. 30, 1971
720 Olive St.
St. Louis, Mo. 63101

LAND MATERIALS FINANCING CORP.
3 Mos. - Oct. 31, 1971
912 E. 63 St.
Kansas City, Mo. 64113

LAUFER CO.
6 Mos. - Sept. 30, 1971
1800 No. Highland Ave.
Los Angeles, Calif. 90028

MICHIGAN GAS UTILITIES CO.
12 Mos. - Sept. 30, 1971
6 S. Monroe St.
Monroe, Mich. 48161

OAKRIDGE HOLDINGS INC.
3 Mos. - Sept. 30, 1971
4410 W. Roosevelt Rd.
Hillside, Ill. 60162

OCCIDENTAL PETROLEUM CORP.
9 Mos. - Sept. 30, 1971
10889 Wilshire Blvd.
Los Angeles, Calif. 90024

OSHAWA GROUP LTD.
40 Weeks - Oct. 30, 1971
125 The Queensway
Toronto 18, Canada

OUTBOARD MARINE CORP.
Annual - Sept. 30, 1971
100 Pershing Rd.
Waukegan, Ill. 60085

PATTON OIL CO.
6 Mos. - Sept. 30, 1971
70 W. 6 Ave.
Denver, Colo. 80204

PITNEY BOWES INC.
9 Mos. - Sept. 30, 1971
Walnut & Pacific Sts.
Stamford, Conn. 06904

PROVINCIAL HOUSE INC.
Annual - July 31, 1971
4000 N. Grand River Ave.
Lansing, Mich. 48906

QUAKER OATS CO.
3 Mos. - Sept. 30, 1971
Merchandise Mart Plaza
Chicago, Ill. 60654

SOUTHDOWN INC.
9 Mos. - Sept. 30, 1971
950 Tenneco Bldg.
Houston, Texas 77002

SUPERIOR FOODS INC.
Annual - Aug. 27, 1971
9001 Chancellor Row
Dallas, Texas 75247

TASSAWAY INC.
6 Mos. - Oct. 31, 1971
155 S. Robertson Blvd.
Beverly Hills, Calif. 90211

TEXAS INTERNATIONAL PETROLEUM CORP.
9 Mos. - Sept. 30, 1971
2625 Line Ave.
Shreveport, La. 71104

UNITED McGILL CORP.
9 Mos. - Oct. 30, 1971
2400 Fairwood Ave.
P.O. Box 820
Columbus, Ohio 43216

UNITED PUBLISHING CORP.
9 Mos. - Sept. 30, 1971
5530 Wisconsin Ave.
Suite 1150
Washington, D. C. 20015

WALGREEN CO.
Annual - Sept. 30, 1971
4360 Peterson Ave.
Chicago, Ill. 60646

WESTERN KENTUCKY GAS CO.
Annual - Sept. 30, 1971
311 W. 7 St.
Owensboro, Ky. 42301

WYLE LABORATORIES
9 Mos. - Oct. 31, 1971
128 Maryland St.
El Segundo, Calif. 90245

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